

FRANCIS TOWN  
TOWN

2006 - 2007  
FISCAL YEAR

## CERTIFICATION OF BUDGET

### ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Francis Town for the fiscal year ending 6/30/07 as approved and adopted by resolution or ordinance dated 6/20/06. A public hearing meeting the requirements specified in *Utah Code* section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)  
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on 6/20/06 for all budgetary funds.

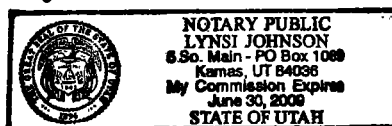
Signed:

(Budget Officer)

Subscribed and sworn to this 12

day of July, 2006.

(Notary Public)



**FRANCIS TOWN**

Governmental Unit

2006 - 2007

Fiscal Year

**GENERAL FUND REVENUES**

Account Number	Source of Revenue	Prior Year Actual Revenue 20 <u>05</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	<b>TAXES</b>			
	General Property Taxes - Current	\$110,294	\$111,300	\$113,000
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	62,087	74,000	79,000
	Fee-in-Lieu of Property Taxes			
	Gravel Pit	19,528		
	Telecom Fees	14		
	<b>LICENSES AND PERMITS</b>			
	Business Licenses & Permits	\$ 51,301	\$ 88,000	\$107,350
	Professional & Occupational			
	<b>INTERGOVERNMENTAL REVENUE</b>			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	\$ 31,467	\$ 35,370	\$ 36,500
	Liquor Fund Allotment	477	607	700
	Grants from Local Units: <u>Summit County</u>	13,346		1,000
	FEMA Reimbursement			
	<b>CHARGES FOR SERVICES</b>			
	General Government			
	Cemeteries			
	Miscellaneous Services:			
	<b>MISCELLANEOUS REVENUE</b>			
	Interest Earnings	\$ 7,905	\$ 20,200	\$ 22,000
	Rents and concessions	31,576	33,500	37,100
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	<b>CONTRIBUTIONS AND TRANSFERS</b>			
	Transfer from:			
	Transfer from:			
	Contribution from private sources:			
	<b>Excess Beg. Fund Bal. to be Appropriated</b>		\$ 31,438	\$ 49,450
	<b>TOTAL REVENUES</b>	<b>\$327,995</b>	<b>\$394,500</b>	<b>\$446,100</b>

**FRANCIS TOWN**

Governmental Unit

**2006 - 2007**

Fiscal Year

**GENERAL FUND EXPENDITURES**

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20 <u>05</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	<b>GENERAL GOVERNMENT</b>			
	Administration	\$ 81,350	\$122,500	\$122,000
	Professional Services (Accounting, Legal, Engineering, etc.)	58,847	96,000	80,000
	Elections		2,100	
	Other:			
	Utilities, Insurance, etc.	\$ 9,704	11,000	12,500
	<b>PUBLIC SAFETY</b>			
	Police Department			
	Fire Department			
	<b>HIGHWAYS AND STREETS</b>			
	Construction			
	Repair and Maintenance	\$ 40,748	\$ 85,100	\$ 86,100
	Other:			
	<b>SANITATION (Garbage Collection)</b>		\$ 4,500	\$ 5,000
	<b>HEALTH AND WELFARE</b>			
	<b>CULTURE &amp; RECREATION</b>			
	Recreation	\$ 40,760	\$ 47,250	\$ 42,500
	Parks	34,954	13,000	63,000
	Cemetery			
	<b>COMMUNITY &amp; ECONOMIC DEVELOP.</b>			
	<b>CAPITAL OUTLAY (Purch. of fixed assets)</b>	\$ 15,000	\$ 13,000	
	<b>TRANSFERS AND OTHER USES</b>			
	Transfer to: Capitol Projects Fund	\$ 37,500		\$ 35,000
	Transfer to:			
	<b>Budgeted Increase in Fund Balance</b>	\$ 9,132		
	<b>TOTAL EXPENDITURES</b>	<b>\$327,995</b>	<b>\$394,500</b>	<b>\$446,100</b>

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## FRANCIS TOWN

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Fiscal Year

FORM 1

## SPECIAL REVENUE FUND (Explain Nature of Fund)

Account Number	Description	Prior Year Actual 20____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	<b>REVENUES:</b>			
	<b>OTHER SOURCES:</b>			
	Transfer from:			
	Usage of beginning fund balance			
	<b>TOTAL REVENUES &amp; OTHER SOURCES</b>			
	<b>EXPENDITURES:</b>			
	<b>OTHER USES:</b>			
	Transfer to:			
	Budgeted increase in fund balance			
	<b>TOTAL EXPENDITURES &amp; OTHER USES</b>			

## CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 20 05	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	<b>REVENUES:</b>			
	Transfers from General Fund	\$ 37,500		\$ 35,000
	Interest Income	1,924	\$ 5,087	5,500
	Other Additions			
	<b>TOTAL REVENUE</b>	\$ 39,424	\$ 5,087	\$ 40,500
	<b>Beginning Fund Balance</b>	78,104	117,528	122,615
	<b>TOTAL AVAILABLE FOR APPROPR.</b>	\$117,528	\$122,615	\$163,115
	<b>EXPENDITURES:</b>			
	<b>TOTAL EXPENDITURES</b>			
	<b>Ending Fund Balance</b>	\$117,528	\$122,615	\$163,115

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**FRANCIS TOWN**

Governmental Unit

**2006 - 2007**

Fiscal Year

**ENTERPRISE FUND**

**FORM 3**

Account Number	Description	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	<b>OPERATING REVENUE:</b>			
	Charges for Services	\$195,762	\$229,230	\$250,000
	Interest Earned	14,376	27,250	30,000
	Other: <u>Grants, Contributions</u>	135,255	14,194	123,750
	<b>TOTAL OPERATING REVENUE</b>	<b>\$345,255</b>	<b>\$270,674</b>	<b>\$403,750</b>
				↑
	<b>OPERATING EXPENSES:</b>			
	Personnel Services	\$ 2,882	\$ 21,403	\$ 23,500
	Contractual Services	26,446	46,477	181,856
	Material and Supplies	81,928	171,119	70,000
	Depreciation	94,980	97,500	100,000
	Other Utilities, etc.	12,461	19,999	25,000
	<b>TOTAL OPERATING EXPENSE</b>	<b>\$218,697</b>	<b>\$356,498</b>	<b>\$400,356</b>
	<b>OPERATING INCOME (LOSS)</b>	<b>\$126,558</b>	<b>(\$85,824)</b>	<b>\$ 3,394</b>
	<b>NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:</b>			
	Connection Fees	\$ 8,500	\$ 25,170	\$ 27,000
	Interest Expense	(11,742)	(10,138)	(9,000)
	Operating transfers from:			
	<b>Impact fees</b>	<b>86,054</b>	<b>134,131</b>	<b>120,000</b>
	Operating transfers to:			
	<b>NET INCOME (LOSS)</b>	<b>\$209,370</b>	<b>\$ 63,339</b>	<b>\$141,394</b>

**ANALYSIS OF CASH REQUIREMENTS:**

	<b>CASH OPERATING NEEDS:</b>		
	Net Income (Loss)		\$141,394
	Plus: Depreciation		100,000
	Less: Major Improvements & Capital Outlay		(220,000)
	Bond Principal Payments		(62,300)
	<b>TOTAL CASH PROVIDED (REQUIRED)</b>		<b>(\$40,906)</b>
			↑
	<b>SOURCE OF CASH REQUIRED:</b>		
	Cash Balance at Beginning of Year		\$117,400
	Invest. & Other Curr. Assets Sold		
	Issuance of Bonds and Other Debt		
	Loans from Other Funds		
	<b>TOTAL CASH REQUIRED</b>		<b>\$ -0-</b>